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WASHINGTON

October 27, 1987

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MEMORANDUM FOR THE SECRETARY OF STATE
THE SECRETARY OF THE TREASURY

THE SECRETARY OF DEFENSE

THE ATTORNEY GENERAL

THE SECRETARY OF COMMERCE

THE DIRECTOR, OFFICE OF MANAGEMENT AND BUDGET

THE DIRECTOR OF CENTRAL INTELLIGENCE

THE UNITED STATES TRADE REPRESENTATIVE

THE CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS

THE DIRECTOR, OFFICE OF SCIENCE AND TECHNOLOGY

POLICY

DIRECTOR, NATIONAL SCIENCE FOUNDATION THE DIRECTOR, NATIONAL SECURITY AGENCY

SUBJECT:

NSSD on the National Security and Related Interest Exceptions to the U.S. Open

Investment Policy (S)

A study in response to NSSD 8-87 has been underway since April 23, 1987 at the direction of the President. Four agencies, the Departments of Commerce, Defense, Treasury and State, were assigned drafting responsibilities for the study. Because of the potential sensitivities of this study, the Departments of Treasury and State, with the concurrence of the Department of Defense, requested that the status of the drafting process be reviewed by the President (S)

As a result of that review, the President has decided to terminate the study directed by NSSD 8-87. It is the President's view that current procedures are sufficient to address potential national security issues that may arise through foreign investment, and that such issues are appropriately considered on a case-by-case basis, in the light of all factors of a given situation. (S)

As noted in the President's NSSD of Apr 23, 1987, the sensitivity of this issue makes it imperative that all agencies refrain from any public comment on the content, nature or disposition of this study.

FOR THE PRESIDENT:

rank C. Carlucci

cc: Assistant to the President and Cabinet Secretary

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